

Message Text

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17

ACTION NEA-10

INFO OCT-01 ARA-06 EUR-12 ISO-00 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-03

USIA-06 SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00

FRB-03 FEA-01 PA-01 PRS-01 /112 W

----- 059506

R 260930Z JUN 75

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 3260

INFO AMEMBASSY BONN

AMEMBASSY CARACAS

AMEMBASSY DUBLIN

AMEMBASSY JIDDA

AMEMBASSY LONDON

AMEMBASSY ROME

C O N F I D E N T I A L KUWAIT 2720

E.O. 11652: GDS

TAGS: EGEN, KU

SUBJ: VISIT EEC VICE PRESIDENT HAVERKAMP TO KUWAIT

1. EEC VICE PRESIDENT HAVERKAMP, ACCOMPANIED BY FINANCIAL ADVISER JOHN MARSH, JUST COMPLETED THREE-DAY VISIT TO KUWAIT UNDER MANDATE BY COUNCIL TO INVESTIGATE VIABILITY EEC BORROWING FACILITY WITH SUBSTANTIAL BACKING BY OIL PRODUCING COUNTRIES. VISIT FOLLOWED SIMILAR STOPS IN VENEZUELA AND SAUDI ARABIA.

2. ACCORDING LOCAL EUROPEAN AMBASSADORS, MEETINGS WITH KUWAITIS WENT VERY WELL AFTER INITIAL ABRASIVE EXCHANGE WITH GOK FINMIN ATEEQI WHO NOT CLEARLY INFORMED NATURE HAVERKAMP MISSION. HAVERKAMP EXPLAINED HE TAKING "SOUNDINGS" CONCERNING VIABILITY PROPOSED UNDERTAKING AND NOT SEEKING FUNDS AT PRESENT TIME.

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IN SEPARATE MEETING WITH UNDER SECRETARIES MINISTRY FINANCE,

OIL AND COMMERCE & INDUSTRY, MARSH OUTLINED GENERAL NATURE
PROPOSED MECHANISM, USING EUROPEAN INVESTMENT BANK AS VEHICLE.
EEC COUNTRIES COLLECTIVELY WOULD HOPE OBTAIN SUBSTANTIAL
LOANS AT RATES IN NEIGHBORHOOD EIGHT PERCENT.
DECISION TO PROCEED STILL REQUIRED FORMAL EEC APPROVAL, BUT
RECEPTION TO IDEA IN VENEZUELA AND SAUDI ARABIA HAD BEEN POSITIVE.
PRIOR TO DEPARTURE EEC MISSION, HAVERKAMP REPORTEDLY RECEIVED
ASSURANCES FROM ATEEQI THAT GOK ALSO INTERESTED, IN PRINCIPLE,
IN PROPOSED FACILITY.
MAU

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Message Attributes

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Disposition Reason:
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To: STATE
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